

RECORDATION NO. 27036-5555 FILED

JUN 24 '09 -4 4 0 PM

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SURFACE TRANSPORTATION BOARD

OF COUNSEL
URBAN A. LESTER

June 24, 2009

Anne K. Quinlan, Esq.
Acting Secretary
Surface Transportation Board
395 "E" Street, S.W.
Washington, D.C. 20423-0001

Re: TRIP 22nd Funding

Dear Ms. Quinlan:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Assignment and Assumption Agreement, dated as of June 24, 2009, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Memorandum of Security Agreement being filed with the Board under Recordation Number 27036-EEEE.

The names and addresses of the parties to the enclosed document are:

Buyer/Assignee: TRIP Rail Leasing LLC
2525 Stemmons Freeway
Dallas, Texas 75207

Seller/Assignor: Trinity Tank Car, Inc.
2525 Stemmons Freeway
Dallas, Texas 75207

Anne K. Quinlan, Esq.
June 24, 2009
Page 2

A description of the railroad equipment covered by the enclosed document is:

102 railcars:

TILX 100930 – TILX 100971
TILX 120043 – TILX 120052
TILX 600420 – TILX 600454
TILX 600460
TILX 600464 – TILX 600465
TILX 600495 – TILX 600506

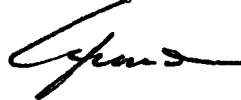
A short summary of the document to appear in the index is:

Bill of Sale and Assignment and Assumption Agreement.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,



Robert W. Alvord

RWA/sem
Enclosures

JUN 24 '09

-4 4 0 PM

BILL OF SALE AND ASSIGNMENT AND ASSUMPTION AGREEMENT

SURFACE TRANSPORTATION BOARD

TRINITY TANK CAR, INC, a Delaware corporation (the "Seller"), in consideration of the Purchase Price set forth on Schedule A and other good and valuable consideration given by TRIP RAIL LEASING LLC, a Delaware limited liability company (the "Buyer"), under the Purchase and Sale Agreement (the "Purchase and Sale Agreement") dated as of August 23, 2007 among the Seller, the Buyer and, TRINITY INDUSTRIES LEASING COMPANY ("TILC") (solely with respect to Sections 2.7, 3.2, 3.3, 3.4, 3.17(y), 3.17(z), 3.19, 4.4 and 6.8), at or before the execution and delivery of these presents, and receipt of which is hereby acknowledged, does hereby (i) grant, bargain, sell, transfer, assign and set over unto the Buyer and its successors and assigns all right, title, and interest of the Seller, in and to (x) certain Railcars set forth on Schedule A and (y) any Leases related thereto set forth on Schedule B and (z) certain other assets set forth on Schedule C and (ii) assign all of its right, title and interest in and to all warranties or representations made or given to the Seller with respect to the Railcars by the manufacturer thereof. The Buyer hereby assumes, and agrees it is unconditionally bound in respect of, as of the date hereof, all duties and obligations of the Seller under the Leases.

To have and to hold all and singular the rights to such Railcars and such Leases to the Buyer and its successors and assigns for their own use and behalf forever.

The Seller hereby warrants to the Buyer and its successors and assigns that, at the time of delivery of such Railcars and the assignment and assumption of such Leases, the Seller has legal and beneficial title thereto and good and lawful right to sell and otherwise convey such Railcars and to assign such Leases, and such Railcars and such Leases are free and clear of all Liens (other than Permitted Liens); provided that the Seller covenants that it will defend forever such title to such Railcars and such Leases against the demands or claims of all Persons whomsoever (including, without limitation, the holders of such Permitted Liens) based on claims arising as a result of, or related or attributable to, acts, events or circumstances occurring prior to the delivery of such Railcars and the assignment of such Leases by the Seller hereunder. Notwithstanding the provisions above and its and the Buyer's intent that the Seller grant, bargain, sell, transfer, assign and set over to the Buyer all right, title and interest of the Seller in such Railcars and such Leases, as a precaution only, in the event of any challenge to this Bill of Sale as being in the nature of an absolute sale or assignment rather than a financing, the Seller hereby also grants the Buyer a security interest in such Railcars and such Leases. Such grant of a security interest does not constitute an admission or acknowledgment that the transactions contemplated by the Purchase and Sale Agreement provide that this Bill of Sale and Assignment Agreement is other than a grant, bargain, sale, transfer, assignment and set over to the Buyer of all right, title and interest of the Seller in such Railcars and such Leases.

Terms used herein with initial capital letters and not otherwise defined shall have the respective meanings given thereto in the Purchase and Sale Agreement.

THIS BILL OF SALE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF NEW YORK, INCLUDING ALL MATTERS OF CONSTRUCTION, VALIDITY AND PERFORMANCE (INCLUDING SECTIONS 5-1401 AND 5-1402 OF THE NEW YORK GENERAL OBLIGATIONS LAW BUT EXCLUDING, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ALL OTHER CHOICE OF LAW AND CONFLICTS OF LAW RULES). THIS BILL OF SALE HAS BEEN DELIVERED IN THE STATE OF NEW YORK.

* * *

[Bill of Sale and Assignment and Assumption Agreement (TTC)]

IN WITNESS WHEREOF, the Seller and the Buyer have caused this instrument to be executed in its name, by a duly authorized officer on the 24th day of June, 2009.

TRINITY TANK CAR, INC

By: 

Name: James E. Perry

Title: Treasurer and Asst Secretary

TRIP RAIL LEASING LLC

By: TRIP Rail Holdings LLC, its Managing
Member

By: Trinity Industries Leasing Company,
its Manager

By: 

Name: Thomas C. Jardine

Title: Vice President

ACKNOWLEDGMENT

STATE OF Texas)
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared James E. Perry, who upon oath, acknowledged himself to be Treasurer and Asst Secretary of TRINITY TANK CAR, INC, a Delaware corporation, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the corporation by her/himself as such officer of TRINITY TANK CAR, INC.

WITNESS my hand and official seal this 24th day of June, 2009.

Danielle Henderson
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



ACKNOWLEDGMENT

STATE OF Texas)
COUNTY OF Dallas)

BEFORE ME, a Notary Public of the State and County aforesaid, personally appeared Thomas C. Jardine, who upon oath, acknowledged himself to be a Vice President of TRINITY INDUSTRIES LEASING COMPANY, a Delaware corporation, the manager of TRIP Rail Holdings LLC, a Delaware limited liability company, which is the managing member of TRIP Rail Leasing LLC, a Delaware limited liability company, and that s/he as such officer being authorized to do so, executed the foregoing Bill of Sale and Assignment and Assumption agreement for the purposes therein contained by signing the name of the Delaware corporation by her/himself as such officer of TRINITY INDUSTRIES LEASING COMPANY.

WITNESS my hand and official seal this 24th day of June, 2009.

Danielle Henderson
Notary Public

MY COMMISSION EXPIRES: 6/9/2012



[Bill of Sale and Assignment and Assumption Agreement (TTC)]

SCHEDULE A
to Bill of Sale and Assignment
and Assumption Agreement

RAILCARS; IDENTIFICATION MARKS; RUNNING NUMBERS;
PURCHASE AMOUNT¹

[see attached]

¹ Purchase Amount: The parties consider the Purchase Price confidential and it is omitted from any filing of this Bill of Sale and Assignment and Assumption Agreement with the Surface Transportation Board or the Office of the Registrar General of Canada.

TRIP RAIL LEASING LLC

Close 22

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Built Date</u>	<u>Car Type</u>
1	TILX100930	3009	April-09	Tank
2	TILX100931	3009	April-09	Tank
3	TILX100932	3009	April-09	Tank
4	TILX100933	3009	April-09	Tank
5	TILX100934	3009	April-09	Tank
6	TILX100935	3009	April-09	Tank
7	TILX100936	3009	April-09	Tank
8	TILX100937	3009	April-09	Tank
9	TILX100938	3009	May-09	Tank
10	TILX100939	3009	May-09	Tank
11	TILX100940	3009	May-09	Tank
12	TILX100941	3009	May-09	Tank
13	TILX100942	3009	May-09	Tank
14	TILX100943	3009	May-09	Tank
15	TILX100944	3009	May-09	Tank
16	TILX100945	3009	May-09	Tank
17	TILX100946	3009	May-09	Tank
18	TILX100947	3009	May-09	Tank
19	TILX100948	3009	May-09	Tank
20	TILX100949	3009	May-09	Tank
21	TILX100950	3009	May-09	Tank
22	TILX100951	3009	May-09	Tank
23	TILX100952	3009	May-09	Tank
24	TILX100953	3009	May-09	Tank
25	TILX100954	3009	May-09	Tank
26	TILX100955	3009	May-09	Tank
27	TILX100956	3009	April-09	Tank
28	TILX100957	3009	April-09	Tank
29	TILX100958	3009	May-09	Tank
30	TILX100959	3009	April-09	Tank
31	TILX100960	3009	April-09	Tank
32	TILX100961	3009	May-09	Tank
33	TILX100962	3009	May-09	Tank
34	TILX100963	3009	May-09	Tank
35	TILX100964	3009	May-09	Tank
36	TILX100965	3009	May-09	Tank
37	TILX100966	3009	May-09	Tank
38	TILX100967	3009	May-09	Tank
39	TILX100968	3009	April-09	Tank
40	TILX100969	3009	May-09	Tank
41	TILX100970	3009	May-09	Tank
42	TILX100971	3009	May-09	Tank
43	TILX120043	32225	April-09	Tank
44	TILX120044	32225	April-09	Tank
45	TILX120045	32225	April-09	Tank
46	TILX120046	32225	April-09	Tank

TRIP RAIL LEASING LLC

Close 22

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
47	TILX120047	32225	May-09	Tank
48	TILX120048	32225	May-09	Tank
49	TILX120049	32225	May-09	Tank
50	TILX120050	32225	May-09	Tank
51	TILX120051	32225	May-09	Tank
52	TILX120052	32225	May-09	Tank
53	TILX600420	8368	April-09	Tank
54	TILX600421	8368	April-09	Tank
55	TILX600422	8368	April-09	Tank
56	TILX600423	8368	April-09	Tank
57	TILX600424	8368	April-09	Tank
58	TILX600425	8368	April-09	Tank
59	TILX600426	8368	April-09	Tank
60	TILX600427	8368	April-09	Tank
61	TILX600428	8368	April-09	Tank
62	TILX600429	8368	April-09	Tank
63	TILX600430	8368	April-09	Tank
64	TILX600431	8368	May-09	Tank
65	TILX600432	8368	April-09	Tank
66	TILX600433	8368	April-09	Tank
67	TILX600434	8368	May-09	Tank
68	TILX600435	8368	April-09	Tank
69	TILX600436	8368	April-09	Tank
70	TILX600437	8368	April-09	Tank
71	TILX600438	8368	May-09	Tank
72	TILX600439	8368	May-09	Tank
73	TILX600440	8368	May-09	Tank
74	TILX600441	8368	May-09	Tank
75	TILX600442	8368	May-09	Tank
76	TILX600443	8368	May-09	Tank
77	TILX600444	8368	May-09	Tank
78	TILX600445	8368	May-09	Tank
79	TILX600446	8368	May-09	Tank
80	TILX600447	8368	May-09	Tank
81	TILX600448	8368	May-09	Tank
82	TILX600449	8368	May-09	Tank
83	TILX600450	8368	May-09	Tank
84	TILX600451	8368	May-09	Tank
85	TILX600452	8368	May-09	Tank
86	TILX600453	8368	May-09	Tank
87	TILX600454	8368	May-09	Tank
88	TILX600460	8368	May-09	Tank
89	TILX600464	8368	May-09	Tank
90	TILX600465	8368	May-09	Tank
91	TILX600495	8368	April-09	Tank
92	TILX600496	8368	April-09	Tank

TRIP RAIL LEASING LLC
Close 22

Schedule A

<u>ID</u>	<u>Asset Mark</u>	<u>Lessee Number</u>	<u>Build Date</u>	<u>Car Type</u>
93	TILX600497	8368	April-09	Tank
94	TILX600498	8368	April-09	Tank
95	TILX600499	8368	April-09	Tank
96	TILX600500	8368	April-09	Tank
97	TILX600501	8368	April-09	Tank
98	TILX600502	8368	April-09	Tank
99	TILX600503	8368	April-09	Tank
100	TILX600504	8368	April-09	Tank
101	TILX600505	8368	April-09	Tank
102	TILX600506	8368	April-09	Tank

[Bill of Sale and Assignment and Assumption Agreement (TTC)]

SCHEDULE B
to Bill of Sale and Assignment
and Assumption Agreement

LEASES

[see attached]

TRIP RAIL LEASING LLC
Close 22

Exhibit B

Lessee Number

Lessee

Rider Number

3009

CHEMTRADE LOGISTICS INC

11

32225

LANXESS CORP

3

8368

OLIN CHLOR ALKALI PRODUCTS

16

[Bill of Sale and Assignment and Assumption Agreement (TTC)]

SCHEDULE C

OTHER TRANSFERRED ASSETS

None

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: 6/24/09



Robert W. Alvord